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WHAT IS CLAIMED IS:

1. A system for use by a motor vehicle owner or operator for monitoring the driving habits of an inexperienced driver comprising:

a computer for receiving, processing and outputting electronic signals;

a vehicle speed sensor operatively connected to said computer for detecting the instantaneous speed of a vehicle and for outputting an electronic signal corresponding to said instantaneous speed;

a display operatively connected to said computer for receiving and displaying said outputted signal;

a data entry device operatively connected to said computer for receiving programming commands and data; and

a reward or punishment administered by the motor vehicle owner or operator to the driver.

2. The system of claim 1, wherein said vehicle speed sensor is a global positioning system receiver.

3. The system of claim 1, wherein said vehicle speed sensor is a transducer attached to the vehicle.

4. The vehicle speed sensor of claim 3, wherein said transducer transmits said electronic signal to the system by a wireless transmitter.

5. The system of claim 1, wherein said vehicle speed sensor is an accelerometer.

6. The vehicle speed sensor of claim 5, wherein said accelerometer is a transducer attached to the vehicle.

7. The vehicle speed sensor of claim 6, wherein said acceleration transducer transmits said electronic signal to the system by a wireless transmitter.

8. The system of claim 1, further comprising a battery power source.

9. The system of claim 1, further comprising a vehicle mounting device connected to the system for securely locking the system to the vehicle and for preventing its removal by the driver or unauthorized person.

10. A system for use by a motor vehicle owner or operator for monitoring the driving habits of an inexperienced driver comprising:

a monitoring device comprising:

a computer for receiving, processing and outputting electronic signals;

a vehicle location sensor operatively connected to said computer for detecting the instantaneous location of a vehicle and for outputting an electronic location signal corresponding to said instantaneous location, wherein the vehicle location sensor is a global positioning system receiver;

a vehicle acceleration sensor operatively connected to said computer for detecting

the instantaneous acceleration of the vehicle and for outputting an electronic acceleration signal corresponding to said instantaneous acceleration, wherein said vehicle acceleration sensor is an accelerometer;

a display device operatively connected to said computer for receiving and displaying said outputted signals;

a data entry device operatively connected to said computer for receiving programming commands and data;

a vehicle mounting device connected to the system for securely locking the system to the vehicle and for preventing its removal by the driver or unauthorized person; and

a battery power source, operatively connected to said computer, said vehicle location sensor, said vehicle acceleration sensor, said display device, said data entry device, and said vehicle mounting device; and

a reward or a punishment administered by the vehicle owner or operator to the driver.

11. The system of claim 10, wherein said vehicle mounting device is an electromagnetic sensor for detecting whether the system has been removed from the vehicle and for outputting an electronic signal.

12. The system of claim 10, wherein said vehicle mounting device comprises:

a lock, wherein said lock has a key hole or one or more combination dials; and

a cable attached to said lock, said cable including a fixed end and a free end and wherein said free end is threaded through a hole on the system and then connected to said lock for securely mounting the system to the vehicle.

13. A method for use by a vehicle owner or operator for monitoring the driving habits of an inexperienced driver and rewarding good driving habits comprising the steps of:

mounting a vehicle monitoring device to a vehicle;

sensing instantaneous speed signals associated with the movement of the vehicle;

comparing said speed signals against pre-established standards; and

rewarding the driver with a prize or administering a punishment.

14. The method of claim 13, further comprising the steps of:

calculating peak speed and acceleration values corresponding to the movement of said vehicle using said instantaneous speed signals; and

comparing said calculated values against pre-established standards.

15. The method of claim 13, further comprising the steps of:

electronically initiating said vehicle monitoring device;

converting said signals and calculated values to data codes;

comparing said data codes to data codes already stored in a computer memory; and

replacing data codes in memory with more recent data codes.

16. The method of claim 13, further comprising the step of securing the vehicle monitoring device to the vehicle with a cable and lock to prevent its detachment by unauthorized persons.

17. The method of claim 13, further comprising the step of securing the vehicle monitoring device to the vehicle with an electromagnet.

18. The method of claim 17, further comprising the step of detecting whether the vehicle monitoring device has been detached from the vehicle.

19. The method of claim 13, wherein said prize is money.

20. The method of claim 13, wherein said punishment is withholding use of the vehicle.